

**Management and Organizational Studies 3360A – Intermediate Accounting I  
Course Outline**

**FACULTY**

Instructor Name	Office Room Number	Office Hours	Phone	Email Address
Muhammad Shuja CPA, CA, MBA, B.Engg	V-126	By appointment OR see note below.		<a href="mailto:mshuja@uwo.ca">mshuja@uwo.ca</a>

**Note:** After each lecture on Wednesday, I will stay there as long as it takes to answer all the question of all the students.

Section	Instructor	Day	Time	Location
550	Muhammad Shuja	Wednesdays	2:30 pm - 5:30 pm	HC-W8

**COURSE OBJECTIVE**

The course objective is for students to understand the theory, concepts and methods of financial accounting information particularly in the areas of financial statements, revenue recognition, and current and long-term assets. The procedures and practices under International Financial Reporting Standards (IFRS) and Accounting Standards for Private Enterprises will be applied to the various topics in corporate financial accounting and reporting.

**PRE-REQUISITES**

Business Administration 2257, or MOS 2227A/B, and enrolment in 3rd or 4th year of BMOS or Music Administrative Studies (MAS). Pre-or Corequisite(s): MOS 2310A/B or MOS 3310A/B.

It is the student's responsibility for ensuring that course prerequisites have been completed successfully or special permission from the Dean obtained. According to Senate regulation: "Unless you have either the requisites for this course or written special permission from your Dean to enroll in it, you may be removed from this course and it will be deleted from your record. This decision may not be appealed. You will receive no adjustment to your fees in the event that you are dropped from a course for failing to have the necessary prerequisites."

**TEXTBOOKS**

- Keiso, Weygandt, Warfield, Young and Wicek  
Intermeidate Accoutning, Volume I, 11th Candaian Edition.  
Wiley Publishing, (Required)
- Keiso Study Guide, Volume 1, Eleventh Canadian Edition  
Wiley Publishing, (Optional).

Note: The textbook website has additional information such as power point slides and quizzes.

**EVALUATION**

Participation and Professionalism	10%
Quiz (1:15 Minutes)	20% (October 24; In-Class; Time: 2:30 pm - 3:45 pm)
Midterm (3 Hours)	25% (November 14; Room: Kingsmill; 2:30 pm - 5:30 pm)
Final Exam (TBA)	<u>45%</u>
	100%

\*\* There will be no make up for the quizzes under any circumstance. If proper documentation is presented for a missed quiz, the quiz will not be written, instead the 20% will be reallocated to the final exam, in which case the final exam will be worth 65% of the final grade.

## **EXAMINATIONS**

"Students who fail to appear for a test/examination at the time set in the timetable will not be allowed to write the examination thus missed. Students should report this irregularity immediately to the office of their Dean. They may, with the approval of the chairman of the department concerned, petition the dean for standing or permission to write a special examination. Petitions will be entertained only when they are submitted on compassionate grounds with supporting documents." See the current Western Calendar.

## **POLICY ON SPECIAL EXAMINATIONS**

1. Students with conflicts or students who are unable to write based on compassionate grounds (supported by appropriate documents), may apply in writing prior to the exam to the course coordinator to for special proctoring privileges to write examinations at another time.
2. Students involved with approved out-of-town university activities during the scheduled mid-term exam may apply to the course coordinator for special proctoring privileges to write the mid-term exam.
3. Students will not be excused from the writing of the mid-term exam under any circumstances.

## **CLASS STRUCTURE & HOW TO DO WELL IN THIS COURSE:**

1. Come to every class, no exceptions.
2. Prepare all the practice problems before the class in which they will be taken up
3. When preparing the practice cases, do not look at the suggested solutions first. Learning involves making mistakes and then correcting them. Please allow yourself to benefit from the process of making mistakes.
4. Read the Powerpoint slides before each lecture. Use the textbook when you need more detail than the Powerpoint slides contain.
5. Do the practice Exercises in the text book.
6. Stay up to date with the material, *you can't afford to fall behind*.
7. Do as many extra problems as you possibly can find time for.

Important: This is not a course to take for easy credit. It is extremely challenging, and there is an incredible amount of information for you to learn and remember. My number one hint is: Practice. That is also my number two and three hint.

**PRACTICE PRACTICE PRACTICE**

## **PARTICIPATION**

1. 10% of your final grade will be a result of your contribution to class discussion.
2. It is expected that you will arrive on time, and be ready to work when you arrive.
3. I will evaluate your participation efforts after each class, taking into consideration both the quality of your participation and the quantity.
4. Quality is more important than quantity.
5. It is not anticipated that we will encounter any problems with poor preparation for class, disruptive behaviour, or frequent lateness or absences, however, should you choose to behave in any of these ways, you will experience a negative impact on your participation mark. I appreciate it very much when students advise me that they will be late, have to leave early, or will be absent from class.
6. The main objective of contributing to class discussion is not to be evaluated, but rather to learn, and to assist other members of the class (including the instructor) to learn.

7. The following might assist you in deciding on how you will contribute to the class:
- **90% to 100% – Excellent contribution**
    - Consistent contribution to class discussions
    - Contributions indicated preparation for class by pre reading and thinking about assigned material, and making an initial attempt at assigned problems
    - Frequently explains difficult points or concepts
    - Positive direction demonstrated consistently
  - **70% to 80% – Good contribution**
    - Consistent contribution to class discussions
    - Contributions indicated preparation for class by pre reading assigned material
    - Often demonstrates the capability to explain difficult points or concepts
    - Positive direction demonstrated consistently
  - **60% – Fair contribution**
    - Contributed to class discussions
    - Contributions indicated preparation for class
    - Positive direction demonstrated most of the time
  - **40% to 50% – Poor contribution**
    - Contributed to class discussions infrequently
    - Contributions give little indication of preparation for class
    - Did not aid in developing a positive classroom atmosphere
  - **less than 40% – Unsatisfactory contribution**
    - Rarely contributed to class discussions
    - Gave no indication of preparation for class
    - Actively inhibited or impeded the course of class discussions
- **PLEASE NOTE: Participation marks must be earned.** They are not negotiable, however it is important that you understand why you get the mark that you do, so I am always available to discuss matters like this. **You should seek feedback on how you are doing at least once during the term. You are encouraged to seek feedback multiple times during the term.**

## GENERAL INFORMATION

If, on medical or compassionate grounds, you are unable to meet your academic responsibilities, i.e., unable to write term tests or final examinations or complete course work by the due date, you should follow the instructions listed below. You should understand that academic accommodation will not be granted automatically on request. You must demonstrate that there are compelling medical or compassionate grounds that can be documented before academic accommodation will be considered. Read the instructions carefully. In all cases, action must be taken at the earliest possible opportunity, preferably prior to the scheduled examination, test or assignment.

1. Check the course outline to see if the instructor has a policy for missed tests, examinations, late assignments or attendance. The course outline should include the preferred method of contact (e-mail, phone, etc.).
2. Inform the instructor prior to the date of the scheduled time of the test or examination or due date of the assignment. If you are unable to contact the instructor, leave a message for him/her at the department office.
3. If you decide to write a test or an examination you should be prepared to accept the mark you earn. Rewriting tests or examinations or having the value of the test or examination reweighted on a retroactive basis is not permitted.

## TERM TESTS and MID-TERM EXAMS

1. If you are unable to write a term test, inform your instructor (preferably prior to the scheduled date of the test). If the instructor is not available, leave a message for him/her at the department office.
2. Be prepared, if requested by the instructor, to provide supporting documentation (see below for information on acceptable forms or documentation). Submit your documentation to the Academic Advising Office.
3. Make arrangements with your professor to reschedule the test.
4. The Academic Advising Office will contact your instructor to confirm your documentation.

## FINAL EXAMINATIONS

1. You require the permission of the Dean, the instructor, and the Chair of the department in question to write a special final examination.
2. If you are unable to write a final examination, contact the Academic Advising Office in the first instance to request permission to write a special final examination and to obtain the necessary form. You must also contact your instructor at this time. If your instructor is not available, leave a message for him/her at the department office.
3. Be prepared to provide the Academic Advising Office and your instructor with supporting documentation (see below for information on documentation).
4. You must ensure that the Special Examination form has been signed by the instructor and Department Chair and that the form is returned to the Academic Advising Office for approval without delay.

**Note:** Make sure you know the date, time and location of the special examination. For more information see [Examinations - Common Situations](#).

## SHORT ABSENCES

If you miss a class due to a minor illness or other problems, check your course outlines for information regarding attendance requirements and make sure you are not missing a test or assignment. Cover any readings and arrange to borrow notes from a classmate.

## EXTENDED ABSENCES

If you are absent more than approximately two weeks or if you get too far behind to catch up, you should consider reducing your workload by dropping one or more courses. This must be done by the appropriate deadlines. (Refer to the Registrar's website for official dates.) The Academic Advisors can help you to consider the alternatives. At your request, they can also keep your instructors informed of your difficulties.

## DOCUMENTATION

- **Personal Illness:** If you consult Student Health Services regarding your illness or personal problem, you should request a Student Medical Certificate from the physician. Once your documentation has been assessed, the academic advisor will inform your instructor that academic accommodation is warranted.
- If you were seen by an off-campus doctor, obtain a certificate from his/her office at the time of your visit. The off-campus medical certificate form must be used. [http://www.uwo.ca/univsec/pdf/academic\\_policies/appeals/accommodation\\_medical.pdf](http://www.uwo.ca/univsec/pdf/academic_policies/appeals/accommodation_medical.pdf) The doctor must provide verification of the severity of the illness for the period in question. Notes stating "For Medical Reasons" are not considered sufficient.
- **In Case of Serious Illness of a Family Member:** Obtain a medical certificate from the family member's physician.
- **In Case of a Death:** Obtain a copy of the newspaper notice, death certificate or documentation provided by the funeral director.
- **For Other Extenuating Circumstances:** If you are not sure what documentation to provide, ask an Academic Advisor.

**Note:** Forged notes and certificates will be dealt with severely. To submit a forged document is a scholastic offense (see below) and you will be subject to academic sanctions

**Weekly Schedule (Tentative)**

<b><u>Week</u></b>	<b><u>Date</u></b>	<b><u>Topic and In-Class Assignments</u></b>	<b><u>Self Study Problems</u></b>	<b><u>CICA HBK Part II</u></b>	<b><u>IAS IFRS</u></b>
1	Sept 12	The CDN Financial Reporting Environment Read Chapter 1 Brief Exercises: 1-9, 1-13, 1-20, 1-23  Conceptual Framework Underlying Financial Reporting Read Ch. 2 Exercises: 2-4 (part a only), 2-6, 2-8 Problems: 2-5, 2-8	All BE from Ch. 1  Ex. 2-2, Ex. 2-10, Ex 2-13 Pr. 2-2, Pr.2-6	1000/1100 1505  1000/1100 1400/1508	IAS Fram- ework
		<b><u>Self Study:</u></b> Chapter 3 & Appendix 3A Omit Reversing Entries (page 96-97) Students are responsible for reviewing material in this Chapter	Pr. 3-3, Pr. 3-6 (part a & b), Pr. 3-9 (part a)	1000	IFRS 13
2	Sept 19	Conceptual Framework Underlying Financial Reporting - Continued  Inventory (Omit Gross Profit Method) Read Ch. 8 (Omit pages 442-443) Exercises: 8-6, 8-23 Problems: 8-1, 8-6	BE8-20 E8-15, E8-22, P8-9	3031 3850	IAS: 2, 11, 23, 41
3	Sept 26	Chapter 8: Inventory - Continued  Reporting Financial Performance Read Ch. 4 Exercise: 4-1 (add 25% tax rate & 100,000 common shares) Problems: 4-2, 4-7, 4-8	E 4-4 (part a-c) E 4-8, E4-9, E4-10 P4-3, P4-14	1400/1506 1520/1521 3251	IAS: 1, 8, 33 IFRS: 5
4	Oct 3	<b><u>Quiz:</u></b> <b><u>Coverage: Chapters 1, 2, &amp; 8</u></b> <b><u>Duration: 75 minutes (2:30 pm - 3:45 pm)</u></b>  Chapter 4: Reporting Financial Performance - Continued (4:00 pm - 5:30 pm)			
	Oct 10	<b><u>Fall Break (Reading Week)</u></b>			
5	Oct 17	Financial Position Read Ch. 5 (pages 208 - 230) Exercise: 5-3 Problems: 5-2, 5-10	E5-2 P5-3, P5-9	3475 1400/1508 1510/1521 3240/3251	IAS: 1, 7, 40

6	Oct 24	Revenue Recognition Read Ch. 6 & Appendix 6A Exercises:6-1, 6-10, 6-19, 6-29 Problem: 6-2	E6-9, E6-27 P6-5, P6-9	3400 3831 3856	IAS: 11, 18, 41 IFRS: 15
7	Oct 31	Chapter 6: Revenue Recognition - Continued  Cash and Receivables Read Ch. 7 & Appendix 7A Self Study: Appendix 3B Exercises: 7-1, 7-15 Problems: 7-2, 7-10 (a,c,d), 7-17	E7-11(a,b), E7-19 P7-13 (a-c), P7-16	1501 3856	IAS: 1, 32, 39 IFRS: 7, 9
8	Nov 7	Chapter 7: Cash and Receivable - Continued  Investments Read Ch. 9 Exercises: 9-4, 9-8, 9-22 Problems: 9-1 (a,b), 9-11	E9-3, E9-7 P9-4	1582/1601 1602/3051 3856	IAS: 1, 27, 28 IFRS: 3, 7, 9, 13
9	Nov 14	<a href="#">Midterm</a> <a href="#">Coverage: Chapters 4, 5 &amp; 6</a> <a href="#">Room: Kingsmill</a> <a href="#">Duration: 2 Hours 30 Min (2:30 pm - 5:30 pm)</a>			
10	Nov 21	Chapter 9: Investments - Continued  Property Plant & Equipment: Acting Model Basics Read Ch. 10 Exercises: 10-24 Problems: 10-5, 10-8(a)	E10-18, E10-25 (a-b) P10-4, P10-7	3061/3110 3800/3831 3850 AcG16	IAS: 16, 20, 23, 37, 40, 41 IFRS: 2, 6
11	Nov28	Depreciation, Disposition and Impairment Read Ch. 11 Problems: 11-3 (part a only, ignore req. #5) 11-4q	E11-21, E11-22 P11-4, P11-6, P11-16	1505/3061 3063/3475	IAS: 16, 36, 40, 41 IFRS: 5, 13
12	Dec 5	Intangible Assets & Goodwill Read Ch. 12 Exercises: 12-8 Problems: 12-4, 12-8, 12-9	E12-9 P12-1, P12-11, P11-12	1582 3063/3064 3475/3831	IAS: 23, 36, 38 IFRS: 2, 3, 13
		<a href="#">Final Exam: Date:-TBD</a> <a href="#">Duration: 3 Hours</a> <a href="#">Coverage: Chapters 7,9,10,11 and 12</a>			



**The Appendix to Course Outlines is posted on the OWL course site.**